Timing is Everything



Some helpful retirement tips for employees from the IRS...

How much can I contribute to my **IRA for 2007**?

- the lesser of:
 - o your taxable compensation
 - or \$4,000 (\$5,000 if 50 or older)



When must I make the contribution?

By April 15, 2008



Is my contribution deductible?

If it is a Roth IRA – no
If it is a traditional IRA – maybe
See page 28 of the 2007 Form 1040 Instructions, or
See page 27 of the 2007 Form 1040A Instructions.



For more retirement tips, talk to your employer or visit www.irs.gov/ep, select "Plan Participant/ Employee" and click on "Timing is Everything."